

Title of Hearing - Hearing on Responding to Long-Term Unemployment

I would like to take this opportunity to respond to this hearing regarding Long Term Unemployment. As a tax payer living in CA where we have not only been hit with higher then most in home foreclosures, but we also have been hit hard with unemployment like so many other states in the nation. I am a middle class hard working man who has been unemployed since December 31st 2008. I have worked most of my life in the medical field and none medical business sector. With over 15 years management experience in Revenue Services my background includes working experience in Billing, Credit, Collections, Customer Service, and Invoicing. Previously I worked over five in half years with FedEx where I thought I would retire. However with the economy and loss of business, FedEx like so many other companies decided to close their San Jose, CA division and relocate all the positions to Harrison, AR. Given the housing situation I couldn't even exercise the option of possibly relocating to AR. Through this past year and half I have been applying for positions daily and to date have only had about five actual interviews in addition to several phone interviews. None of these interviews presented in employment. I apply for positions that are none management positions, positions that I could easily perform given my experience, but those are perceived that I am over qualified for the positions. I did receive a call from one such company asking why I would even consider working as an AR analyst. My reply was I understand the economy and I really need to be realistic with regard to opportunities. Regrettably, I never heard back from them. So I ask what the heck am I suppose to do? If I apply for positions that are more suitable given the high unemployment employers are either deciding to postpone the position, or higher from within or I don't meet all their requirements. It has been an uphill battle, a battle that I so much would like to be over. The only blessing in all this is my **unemployment** because honestly, without it I would be on the street. I have tried numerous attempts to work with my lender Citi Mortgage to have my loan modified and each attempt has been denied. This has left me distraught because like so many Americans President Obama promised lenders would be helping those that were unemployed by assisting them with modifying their notes. Well that hasn't happened and I am looking at possibly losing my home in a short sale come Sept of 2010. Something I have worked diligently at trying to avoid. I purchased my property in 2006 for 525K and today in 2010 my home is only worth 250K. I put down 20% which was over 110K and well I have lost every dime of that and all I ask and beg for too Citi Mortgage is to modify my mortgage to at least get me over the next several years to give me opportunity to secure employment. But that has not been answered. I pay \$1100 a month which is half of 2201.00 which is what my normal mortgage payment would be. However, this was just a short term forbearance plan for the last year not a loan modification. I have made each of those payments without a beat and without unemployment I would not have been able to do so. Now my unemployment is getting close to being exhausted, my Cobra expires this month and due to pre-existing health condition I cannot obtain health coverage other then HIPPA, which is very costly but my only alternative. I could barely afford the Cobra benefits, but I was very grateful to President Obama providing a discount to those on Cobra. Unfortunately, now with my Unemployment going to be exhausted I will not be able to afford the HIPPA insurance not just because I will no longer have unemployment but also because HIPPA is triple from what I was paying for Cobra insurance. I am fearful because I will not have insurance or a roof over my head if I do not secure employment quickly. So I beg for Congress and President Obama to seriously consider extending unemployment. Because if our President could spend over 78 Billion Dollars in tax payer money by bailing out the banking institutions, the institutions that claim they are doing ALL they can to modify mortgages to stabilize the housing market and economy, which too many American's has been a mockery and a complete failure. Americans are laughing at our President and feel the banks are making a mockery of Americans and the United States. The lenders are laughing and why because we bailed them out and paid them for their mistakes but yet they are not doing everything they could by helping Americans stay in their homes.

If they really wanted to help people stay in their homes, Congress and the President wouldn't be slapping them on the wrist they would be applauding them. I beg Congress and our President to provide Americans with their well deserved bailout considering it is the Tax Payers who pay your Salaries. This Tax Payer would greatly appreciate the assistance.

Regards,
Michael Knittel